

Congresswoman NYDIA M. VELAZQUEZ

Representing New York's 12th Congressional District
Ranking Democratic Member, House Small Business Committee



Investigation into SBA Disaster Loan Program Velázquez initiates GAO study for small businesses in NYC

Local small business owners and organizations joined Congresswoman Velázquez, Ranking Member of the House Small Business Committee, to announce that she will initiate a U.S. General Accounting Office (GAO) investigation into why a significant number of small businesses throughout New York City did not receive Small Business Administration (SBA) disaster loans following the terrorist attacks of September 11.

"Small businesses make up 98 percent of all New York City businesses," Congresswoman Velázquez said. "And almost 14,000 applications were received for SBA disaster loans yet more than half of those were declined or withdrawn. Now that the deadline date for SBA disaster loans has come and gone, we are gaining a much clearer picture of how this program fell short for both businesses in New York City and across the country."

As the investigative arm of Congress, the GAO will examine why the SBA failed to provide loans to over half of the small businesses in New York City that applied for them. The study is intended to provide answers as to why businesses didn't get financial assistance and to determine how improvements can be made to successfully secure future loans for small businesses that face challenges resulting from disaster.

Congresswoman Velázquez also announced the introduction of her legislation, the Small Business Emergency Relief Act, which will provide grants to small businesses affected by September 11. In addition, it will allow those businesses that did receive assistance to convert their loans into grants.

"This legislation and the GAO investigation will



Congresswoman Velázquez speaks to a crowd on the steps of City Hall.

shed new light on what happened and why businesses didn't get the help they so desperately needed," Congresswoman Velázquez said. "The investigation will not only get us answers as to why assistance did not reach those in need, but it will also show us how to fix the problem in order to stabilize and spur business growth. Only then will our ailing economy come back to life."

Congresswoman Velázquez encouraged small businesses to contact GAO by calling (202) 512-8415 if their SBA disaster loan application was either denied or withdrawn.

Velázquez Addresses 2003 City Tech Grads

The New York City College of Technology (City Tech) held their 2003 graduation at Madison Square Garden. Congresswoman Velázquez gave the commencement address to approximately 1,500 graduates.

"Many might say this is not the typical graduating class in America today," said Congresswoman Velázquez. "But then again, City Tech is no ordinary college! More than two-thirds of you are the first in your families to earn a college degree. Now that is truly amazing!"

In her address, Velázquez acknowledged the remarkable story of City Tech's class of 2003 valedictorian, Jed Gelber, and shared her own personal story about her journey to becoming the first Puerto Rican woman elected to Congress. She also stressed the importance of volunteerism as well as finding a career that is satisfying.

"Here's to the beginning of the rest of your lives," said Congresswoman Velázquez. "I know you will all go on to do great things. Each of you holds the key to your future. So get out there and make City Tech and Brooklyn proud!"

City Tech is a premier educational institution located in the heart of Brooklyn. Since its establishment



Trustee of CUNY, Kenneth Cook, President of City Tech, Dr. Fred Beaufait, Congresswoman Velázquez, and CEO of WP Carey, Inc., William Polk Carey, at the commencement.

more than 50 years ago, City Tech boasts more than 60,000 alumni and the college serves about 20,000 students annually. The college is also a world-recognized leader in education, and has some of the city's best professors as faculty.

Velázquez Pushes for NYC Firehouses to Re-Open

In response to the recent closure of six local firehouses, Congresswoman Velázquez asked Secretary of the U.S. Department of Homeland Security, Tom Ridge, to reconsider the decision due to homeland security concerns.

"Firefighters play a crucial role in responding to terrorist attacks and national emergencies," Congresswoman Velázquez said. "The closing of these firehouses in a high terrorist threat area during a time of heightened security only places vulnerable communities at an even higher risk."

Engine Company 212 was the only firehouse serving New York City's sole low-level radioactive waste facility. A concern is that without an adequate emergency response, an attack or malfunction at this facility would likely cause catastrophic damage to the entire city. Engine

204 was one of the first companies to reach the World Trade Center in the minutes following the attack.

The firehouse closures jeopardize other NYC communities, as fire companies are stretched thin struggling to serve more areas. Firefighters will be expected to meet these additional demands with fewer resources, which in turn compromises national terrorism preparedness.

"The Department of Homeland Security is responsible for protecting the nation against future terrorist attacks," Congresswoman Velázquez said. "I ask that they reopen these firehouses that are critical to the security and safety of NYC. I think it is important that they modify funding formulas for programs in order to prevent similar closings in the future."

Small Business Information Day for Area Residents

Rep. Velázquez, Ranking Member of the House Small Business Committee, spoke at LaGuardia Community College about her agenda for small businesses throughout Queens.

"It is my hope that today and in the future, we can continue our dialog on how best to increase economic growth in Queens," said Congresswoman Velázquez. "The LaGuardia Small Business Development Center (SBDC) is doing tremendous work in helping residents to make their dreams of becoming a business owner a reality. I will continue to make it a priority of mine to bring billions in federal money to Queens through small business programs."

The Congresswoman discussed her plans to reintroduce her Brownfields Bill, which would provide grants for feasibility studies and to reintegrate 3,000 to 4,000 acres of Brownfields sites in the city back into the community. She also talked about her plans to help businesses still suffering



LaGuardia President, Dr. Gail Mellow, Exec. Dir. of SBDC, Joyce Moy, Territory Mgr. IRS, Marilyn Lebowitz, Area Dir. IRS, Ellen Murphy, Congresswoman Velázquez and Deputy Dir. IRS, Sherril Fields, at the event.

from 9/11 by providing them with grant money and allowing those who received disaster loans to convert those loans to grants.

In addition, SBDCs and Women's Business Centers (WBCs) are two programs designed to help community members start their own business businesses. The Congresswoman passed a bill a few years ago, which expanded funding for the WBCs and a center opened up in Queens.

"Owning a small business means owning a big part of the American Dream," said Congresswoman

Velázquez. "As Ranking Member of the House Small Business Committee, I work hard to promote small business and entrepreneurship in this country – and especially here in New York City."

Bill Provides Jobs for Public Housing Residents

Local public housing tenants and organizations joined Congresswoman Velázquez to announce her new legislation, the Earning and Living Opportunities Act, which would provide jobs and other economic opportunities to low-income public housing residents in New York City.

"Currently, there are more than 400,000 residents living in New York City's public housing developments. Unfortunately, less than half of those households include members earning an income," Congresswoman Velázquez said. "Given our weak economy and the city's unemployment rate hovering at close to 9 percent, there is a strong need for employment opportunities in our communities."

The legislation authored by Congresswoman Velázquez would enforce Section 3 housing law, which requires local housing authorities that receive federal funding, like the New York City Housing Authority

(NYCHA), to guarantee employment opportunities for low-income residents.

The Earning and Living Opportunities Act would require any contractor doing work on public housing to ensure that 20 percent of the jobs go to public housing residents. These jobs would be in skilled trades and residents lacking training in these areas would be eligible for on-the-job training through a qualified apprenticeship program.

"I will be fighting for these changes at the federal level but in order for them to be effective, they must be implemented at the local level," Congresswoman Velázquez said. "Section 3 has the ability to not only offer long-term career training to low-income members of the community, but also to give them what they need most – jobs!"

Grants Awarded to Our Community

Universal Service Administrative Company

*Corpus Christi School \$2,525.52

Department of Housing and Urban Development New York State

*Community Development Block Grant \$57,330,000
*HOME Investment Partnership Program \$40,101,000
*Emergency Shelter Grant Program \$2,954,000
*Housing Opportunities for Persons with AIDS \$2,327,000

City of New York

*Community Development Block Grant \$222,630,370
*HOME Investment Partnership Program \$129,144,702
*Emergency Shelter Grant Program \$7,480,000
*Housing Opportunities for Persons with AIDS \$60,315,000

Department of Education

*New York University \$481,456

Department of Health and Human Services

*National Neurofibromatosis Foundation \$70,000